GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:5500
ANSWERED ON:30.04.2002
LOSSES IN HFC
YEMPARALA VENKATESWARA RAO

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether Hindustan Fertilizer Corporation suffered cumulative losses of Rs.6,132 crore from 1991 to 2001;

(b) If so, the details thereof and the reasons therefor; and

(c) the details regarding the performance of company during 2001- 2002?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI S.B. MOOKHERJEE)

(a) & (b) : Hindustan Fertilizer Corporation has been suffering lossesdue to technological, design and equipment deficiencies, frequent equipment breakdowns, increase in the cost of petroleum products, power shortages, industrial relations problems, and surplus manpower and resource constraints. The cumulative losses of the company as on 31.3.2001 were Rs.6149.55 crore.

(c) : The company has incurred a loss of Rs.803.28 crore (provisional) during 2001-2002.